

## Message

**From:** yarden.noy@celsius.network [yarden.noy@celsius.network]  
**Sent:** 4/16/2022 8:47:10 PM  
**To:** 'Roni Pavon' [roni@celsius.network]  
**CC:** yarden.noy@celsius.network  
**Subject:** Alex statements

CNBC interview:

- Give most of our revenues to customers
- "Don't do uncollateralized"
- "been doing this for 5 years"
- "just raised 750m"
- "we are monitored by 8 different agencies (in the US), calling us every day"??

April 15

- Regulators are telling you there is no legal issue with Celsius' services
- CEL burn increases CEL price
- Gives financial advice (real estate, crypto are appreciative assets, should be used for savings; the "Mashinsky method" for becoming wealthy)
- "we give most of our revenue back to the community"

April 8

- "we have the highest insurance in the industry"
- "Deflation is good for you and that it makes the CEL token more valuable"

March 11

- "Celsius gives all our money to you"
- Alex says that weekly rates are tied to the amount of yield earned the week before

or whatever on a Friday, no that's not how it works so the way the pool doesn't work is again. We take everything that we earned right against everything that was provided by customers. Sometimes again, if we're fully deployed there'll be almost one to one sometimes it's only 50% of the pools deployed right. So the rate the rate that we published is what we earned the week before right for that pool based on how full or empty the deployment bucket is so and again we change those rates weekly. Some of them. Don't move right because

March 4

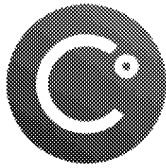
- "we don't do special deals for special people."
- "we barely touch our treasury, the amount in treasury barely moved since our ICO"
- "you can use rewards explorer to prove that we give you comes from third parties"
- "almost everything we make goes back to our community."

Feb 25

- "Not just paying your yield or paying you weekly rewards but also giving you an opportunity to verify or validate. Where did it come from who earned it? Are you getting your fair share? Again, try that with your bank right next time you make deposits in the bank go and say hey, I want to know what you guys are doing with my money. Who are you lending it to? How much did you earn on it? How much of that am I getting? Right?"
- "we have not touched our treasury since the ICO"

Feb 11

- "we make all our money on lending."
- "we are in NY"



**Yarden Noy**

*Head of Regulation*

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**Unbank Yourself**

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